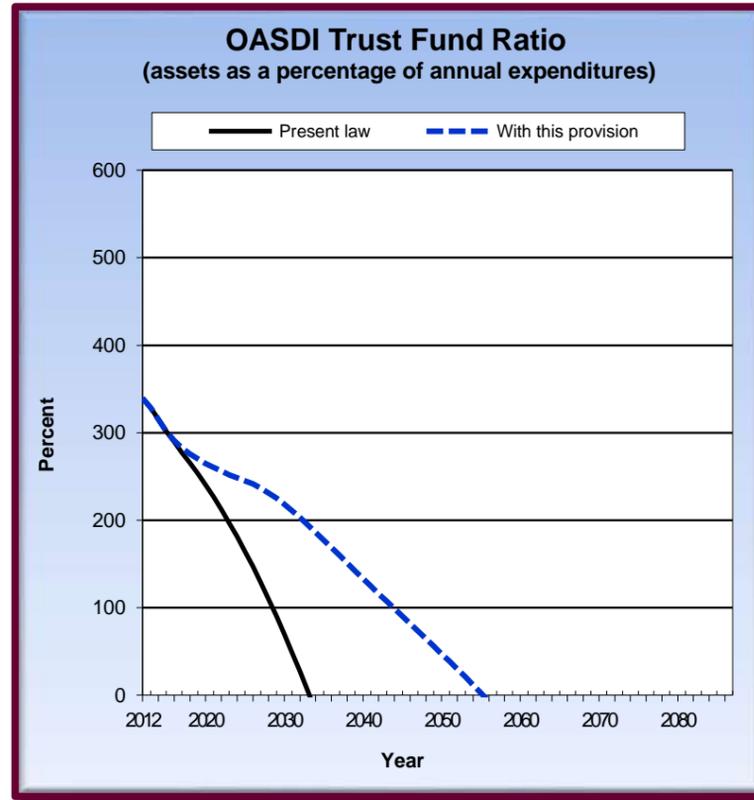
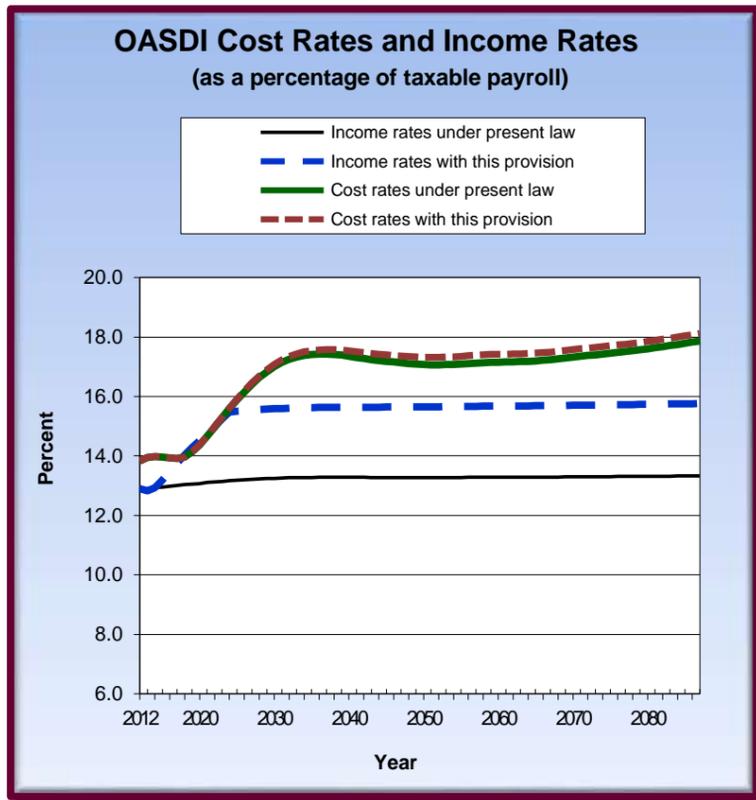


Summary Measures and Graphs

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: Eliminate the taxable maximum in years 2024 and later. Phase in elimination by taxing all earnings above the current-law taxable maximum at: 1.24 percent in 2015, 2.48 percent in 2016, and so on, up to 11.16 percent in 2023. Provide benefit credit for earnings above the current-law taxable maximum, adding a bend point at the current law taxable maximum and applying a formula factor of 3 percent for AIME above the new bend point.

Present Law		Change From Present Law in		Results with this provision	
Long-Range Actuarial Balance	Annual Balance in 75th Year	Long-Range Actuarial Balance	Annual Balance in 75th Year	Long-Range Actuarial Balance	Annual Balance in 75th Year
-2.67%	-4.50%	1.92%	2.18%	-0.75%	-2.32%



Estimates based on the intermediate assumptions of the 2012 Trustees Report

Office of the Chief Actuary, Social Security
May 14, 2013